



# NEI Emerging Markets Fund

## Summary of Investment Portfolio

As at December 31, 2022

Total Net Asset Value: \$332,785,062

Top Holdings		%
1	Taiwan Semiconductor Manufacturing Company, ADR	7.4
2	Tencent Holdings	6.8
3	Meituan, Class B	5.2
4	Samsung Electronics	5.1
5	Bank Rakyat Indonesia	4.2
6	ICICI Bank, ADR	3.7
7	HDFC Bank, ADR	3.0
8	Bank Central Asia	3.0
9	JD.com, ADR	3.0
10	Cash and Equivalents	2.4
11	Inner Mongolia Yili Industrial Group, Class A	2.4
12	JD.com, Class A	2.4
13	Shenzhen Mindray Bio-Medical Electronics, Class A	2.4
14	Itaú Unibanco Banco Múltiplo	2.3
15	Apollo Hospitals Enterprise	2.3
16	B3 Brasil Bolsa Balcão	2.2
17	Localiza Rent a Car	2.1
18	Grupo Financiero Banorte, Class O	2.0
19	Capitec Bank Holdings	1.9
20	Midea Group, Class A	1.8
21	Walmart de Mexico	1.8
22	Delta Electronics	1.7
23	Reliance Industries	1.7
24	Shoprite Holdings	1.7
25	Samsung SDI	1.6
	Total	74.1

Geographic Distribution		%
	Cayman Islands	19.6
	Other Countries	15.9
	India	15.6
	South Korea	11.4
	Taiwan	11.0
	China	9.7
	Indonesia	7.4
	Brazil	7.0
	Cash and Equivalents	2.4
	Total	100.0

"Other Countries" geographic category includes all countries individually representing less than 5% of the Portfolio's net asset value.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. Updates are available quarterly.

Net Asset Value Mix		%
	Equity	97.6
	Cash and Equivalents	2.4
	Total	100.0

Sector Allocation		%
	Financials	32.1
	Information Technology	23.6
	Consumer Discretionary	16.3
	Health Care	7.1
	Communication Services	7.0
	Consumer Staples	5.8
	Industrials	4.0
	Cash and Equivalents	2.4
	Energy	1.7
	Total	100.0